

STATE OF MICHIGAN  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
FISCAL YEAR ENDED SEPTEMBER 30, 2000

**NOTE 9 – MORTGAGES AND LOANS RECEIVABLE - DISCRETELY PRESENTED COMPONENT UNITS**

Mortgages and loans receivable reported by the discretely presented component units consist of the following (in millions):

	Mortgages and Loans Receivable (Gross)	Unamortized Discount/ Premium and Deferred Loan Origin- ation Fees	Allowance for Possible Losses	Mortgages and Loans Receivable (Net)
Governmental and Trust:				
Michigan Higher Education Assistance Authority	\$ 2.3	\$ -	\$ (1.1)	\$ 1.2
Proprietary:				
Michigan Higher Education Student Loan Authority	740.5	6.5	(2.2)	744.7
Michigan State Housing Development Authority	1,934.3	(12.2)	(30.5)	1,891.5
Michigan Economic Development Corporation	43.9	-	(23.1)	20.8
	<u>\$ 2,721.0</u>	<u>\$ (5.7)</u>	<u>\$ (56.9)</u>	<u>\$ 2,658.4</u>

The Michigan State Housing Development Authority had loan commitments outstanding at June 30, 2000, of \$108.4 million. The Michigan Economic Development Corporation had loan and grant commitments outstanding at September 30, 2000, of \$235.7 million.

The loans made by the Michigan Municipal Bond Authority are to local units of government, so those loans of \$2.3 billion are reported on the "Amounts due from local units" lines on the Combined Balance Sheet.